IN THE HIGH COURT OF PUNJAB AND HARYANA
AT CHANDIGARH

Company Petition No. 58 of 2003 (O&M)
Date of decision: 14.8.2015

In the matter of
Montari Industries Limited

CORAM: HON'BLE MR. JUSTICE RAJESH BINDAL

Present: Mr. Anand Chhibbar, Senior Advocate with
Mr. Vaibhav Sahni, Advocate for the Company.

Mr. V. M. Gupta, Advocate for PSIDC.

Mr. Sandeep Suri, Advocate for ICICI.

Mr. Manish Jain, Advoate for ARCIN Limited.

Mr. Deepak Suri, Advocate for
M/s Sun Pharmaceutical Industries Ltd.

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Rajesh Bindal J.

A reference was received from Board for Industrial and Financial Reconstruction (for short, 'the BIFR'), vide communication dated 14.2.2003 recommending winding up of the respondent-company in terms of order dated 5.12.2002.

Learned counsel for the company pointed out that the aforesaid order was set aside in appeal by the Appellate Authority for Industrial and Financial Reconstruction, hence, the present petition has been rendered infructuous. He further submitted that subsequently vide order dated 10.12.2009, passed by the BIFR, received vide communication dated 18.5.2010, again recommendation has been made by it for winding up of the respondent-company, which is separately pending vide Company Petition No. 83 of 2010.

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In view of the aforesaid stand of learned counsel for the company, the present petition is rendered infructuous. Ordered accordingly. Consequently, all other CAs are also dismissed as infructuous.

(Rajesh Bindal)
Judge

14.8.2015
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